

RECORDATION NO.

13837-6

FILED

FEB 05 '07 -2 4 5 PM

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OF COUNSEL
URBAN A. LESTER

February 5, 2007

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Bill of Sale, dated as of February 2, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Commission and Board under Recordation Number 13837.

The name and address of the party to the enclosed document are:

Seller: Banc of America Leasing & Capital, LLC
One Financial Plaza
Providence, RI 02901

[Buyer: Dow Chemical Company
2030 Dow Center
Midland, Michigan 48674]

Mr. Vernon A. Williams
February 5, 2007
Page 2

A description of the railroad equipment covered by the enclosed document is:

83 railcars: DOWX 5850 – DOWX 5933 (excluding 5931).

A short summary of the document to appear in the index is:

Bill of Sale.

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/sem
Enclosures

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BILL OF SALE

SURFACE TRANSPORTATION BOARD

IN CONSIDERATION of the receipt of the sum of

Dollars (USD), in hand paid, Banc of America Leasing & Capital, LLC, a Delaware limited liability company, with an address at 555 California Street, 4th Floor, San Francisco, CA 94104 ("Seller") does hereby sell, assign, transfer and convey absolutely to The Dow Chemical Company, with an address at 2030 Dow Center, Midland, Michigan 48674 ("Purchaser"), all rights, title, and interest in and to the Tankcars, more specifically described on Schedule 1 attached hereto and made a part hereof (the "Tankcars"), and all appurtenant rights relating thereto, for continued use as rolling stock engaged in interstate commerce between the United States and Canada. The Tankcars are sold pursuant to the terms of a Purchase and Sale Agreement dated as of February 1, 2007 (the "Agreement"). Reference is made to the Agreement for all terms and conditions regarding the sale of the Tankcars. **Other than the representations in the Agreement and the representations in this Bill of Sale, the Tankcars are sold "AS IS" and "WHERE IS" without any warranty as to quality or condition, and SELLER EXPRESSLY DISCLAIMS ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PURPOSE. IN NO EVENT SHALL SELLER BE LIABLE FOR ANY SPECIAL, INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES OF ANY NATURE WHATSOEVER.** Seller warrants that upon payment of the purchase price and receipt of this Bill of Sale, Purchaser shall receive good and marketable title to the Tankcars free and clear of all claims, liens and encumbrances of any kind, except for current taxes, which are not due and payable. The Seller further represents that the Tankcars have never been retired from interchange service or sold for scrap or dismantling.

Dated this 2nd day of February, 2007.

Banc of America Leasing & Capital, LLC
(Seller)

By: 

Maryann W. Borowski

Title: Vice President

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of SAN FRANCISCO

SS.

On 2-2-2007, before me, YVETTE MONTALVO BARON

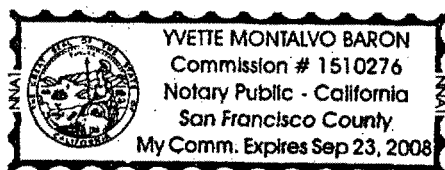
Date

Name and Title of Officer (e.g., "Jane Doe, Notary Public")

personally appeared MARIANN BOROWSKI

Name(s) of Signer(s)

- ☒ personally known to me
☐ proved to me on the basis of satisfactory evidence



to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Place Notary Seal Above

Yvette Montalvo Baron
Signature of Notary Public

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: _____

Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer

Signer's Name: _____

- ☐ Individual
☐ Corporate Officer — Title(s): _____
☐ Partner — ☐ Limited ☐ General
☐ Attorney in Fact
☐ Trustee
☐ Guardian or Conservator
☐ Other: _____

Signer Is Representing: _____

RIGHT THUMBPRINT
OF SIGNER

Top of thumb here

DESCRIPTION OF CARS

Schedule 1

(83) GATC 111A100W1, 1978 Year Built TI04-100 Ton Tankcars, 16,000 gallon capacity, (Car Marks DOWX 005850 - 005930 and DOWX 005932 - 005933)

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

2/5/07



Robert W. Alvord